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FEBRUARY 1972

WHEAT Situation

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Table 1 --Wheat: Supply, distribution and prices, total and by class
July-June average 1964-68 and annual 1969-71 1/

Item and Year	Average 1964-68	1969/70	1970/71 preliminary	1971/72 projected
	- - - - Million bushels - - - -			
Beginning carryover	644	819	885	730
Production	1,402	1,460	1,370	1,640
Imports 2/	1	3	1	1
Total supply	2,047	2,282	2,256	2,371
Food 3/	514	521	518	520
Seed	68	57	60	65
Industry	---	---	---	---
Feed (residual) 4/	110	213	209	240
On farms where grown	(43)	(61)	(62)	
Domestic disappearance	692	791	787	825
Exports 2/	728	606	739	575
Total disappearance	1,420	1,397	1,526	1,400
Ending carryover	627	885	730	971
Privately owned--"Free"	(194)	(152)	(169)	
	- - - - Dollars per bushel - - - -			
Price Support				
National average loan rate	1.26	1.25	1.25	1.25
Average certificate payment	.50	.65	.75	.54
Season Average Price Received				
By non-participants	1.39	1.24	1.33	1.32
By program participants	1.89	1.89	2.08	1.86

	Hard winter	Red winter	Hard spring 5/	Durum	White
	- - - - Million bushels - - - -				
Average 1964-68					
Beginning carryover	411	13	161	43	16
Production	700	225	205	73	199
Total supply	1,111	238	367	116	215
Domestic disappearance	303	146	138	39	66
Exports 2/	422	73	76	34	123
Total disappearance	725	219	214	73	189
1969/70					
Beginning carryover	524	33	163	41	58
Production	790	194	189	106	181
Total supply	1,314	227	355	147	239
Domestic disappearance	353	176	137	35	90
Exports 2/	336	28	89	34	119
Total disappearance	689	204	226	69	209
1970/71 Preliminary					
Beginning carryover	625	23	129	78	30
Production	760	183	198	50	179
Total supply	1,385	206	328	128	209
Domestic disappearance	384	165	124	35	79
Exports 2/	451	26	113	39	110
Total disappearance	835	191	237	74	189
1971/72 Projected					
Beginning carryover	550	15	91	54	20
Production	759	221	367	88	205
Total supply	1,309	236	459	142	225
Domestic disappearance	391	180	133	36	85
Available for export or carryover	918	56	326	106	140

1/ Data by class, except production, are approximations. Projected disappearance figures should be regarded as midpoint of estimated ranges. 2/ Imports and exports include flour and other products in terms of wheat. 3/ Used for food in the United States, U.S. territories, and by the military at home and abroad. 4/ Assumed to roughly approximate total amount used for feed, including mixed and processed feed. 5/ Total supply of Hard spring includes imports.

THE WHEAT SITUATION

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The *Wheat Situation* is published in February, May, August and November.

SUMMARY

The record 1971 wheat crop, which has pushed supplies to the highest level since 1962/63, and lagging disappearance because of reduced exports suggest a sizable increase in carryover next summer.

Disappearance for 1971/72 may total 8% below last season. Exports, faced with expanded supplies abroad and plagued by shipping problems, are estimated to fall more than a fifth. A continued West Coast dock strike would further reduce exports.

Farmers' prices, which have trended up seasonally since September, will likely average close to the $1.33 per bushel of last season. Early season price strength in the winter wheat areas largely explains the small change.

The record production, valued at $2,168 million plus certificate payments of $877 million, lifts gross farm value to $3,045 million, up 15% from last season.

Hard red winter wheat (HRW) exports for July-December were down 20% from a year earlier. Because farm prices have been relatively firm, loan activity has been unusually light for HRW.

Soft red winter (SRW) was the only class registering a gain in exports during the first half of the 1971/72 marketing year. However, lower SRW shipments are likely the remainder of the season because of current high cash prices.

A record 1971 hard red spring (HRS) harvest and reduced export activity have resulted in substantially lower farm prices and heavy loan activity in the HRS States of the Northern Plains.

The adverse effect of the dock strikes on white wheat exports weakened farm prices and led to heavy use of the loan program. At the end of December about a third of the wheat crop produced in the Pacific Northwest had been placed under loan.

Loan activity for the 1971 wheat crop through December totaled 359 million bushels, 59% higher than a year earlier.

Winter wheat producers seeded 42.2 million acres during the fall of 1971, or 9% above a year earlier. With mostly good to excellent crop conditions, a record harvest was in prospect in December. As of January 1, farmers planned to seed 14.8 million acres to spring wheat, down 7% from last year. This, added to the increased winter plantings, would give a total 1972 acreage of 57.1 million acres, up 4% from 1971.

To stem excessive production in 1972, USDA announced a voluntary set-aside provision for the 1972 wheat program on January 10. This is in addition to the set-aside requirements announced last July. Growers have the option to set aside 75% of their farm domestic allotment. They will be paid 94 cents per bushel times their farm yield times the acreage set aside. The voluntary set-aside target is 5 to 6 million acres.

Record Crop Brings Large Supply

The record 1971 harvest of 1,640 million bushels pushed the wheat supply to the highest level in 9 years, although the carryover last July 1 was down 17% (table 1). A record HRS crop spearheaded the advance. Production of SRW, white, and durum also rose substantially, but HRW was virtually unchanged.

Harvested area for the 1971 crop at 48.5 million acres was 10% higher than the previous year, but well below the long-term average. Average yield per harvested acre was a record-high 33.8 bushels.

Less Use in July-December

Total utilization of wheat during the first half of the 1971/72 marketing year was about 817 million bushels, down 3% from a year earlier. This decline was due to lower exports as dock strikes and uncertainty about future work stoppages were damaging to export sales. Food and seed uses were little changed, while feed use, bolstered by very heavy early season feeding, was up substantially.

8% Less Use for All Season: Carryout Up a Third

Diasppearance for the remainder of the season will decline seasonally from the July-December level. Feeding and seed uses, which normally are much heavier during the first half of the marketing year, account for this pattern. If there are no prolonged port tie-ups, January-June exports should about equal the previous 6 months' performance. Exports for the season are now estimated at 575 million bushels. The larger wheat supply and lower indicated disappearance will swell the carryover next summer to near 1 billion bushels, the most in 9 years.

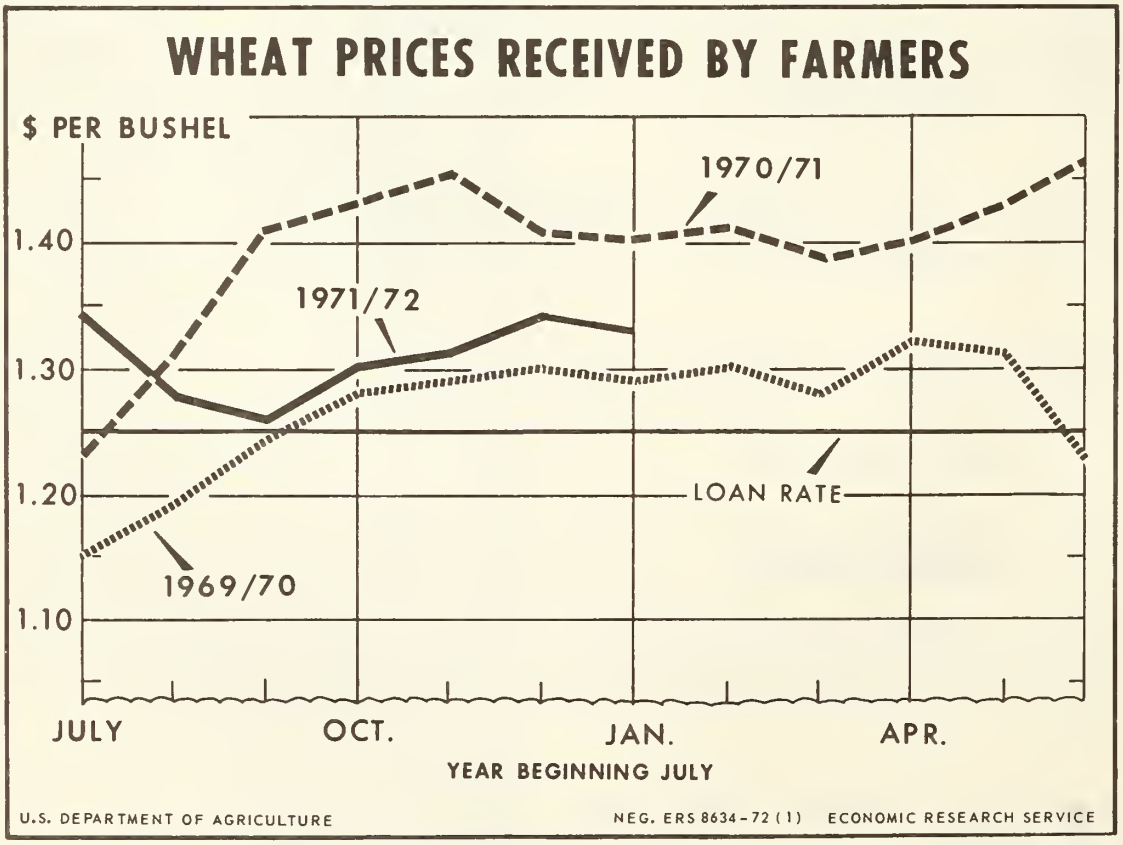
Final Payments Made on 1971 Set-Aside Program

In early December, payments totaling $231 million were made to just over 1 million participating farms as the final installment for the 1971 domestic certificates. An earlier payment totaled $646 million. The 1971 domestic wheat certificates have a value of $1.63 per bushel. This is the difference between $2.93, the July parity price of wheat and $1.30, the national average farm price during the first 5 months of the marketing year (July-November).

Early payments, valued at $1.20 per bushel, were based on 75% of the estimated face value of the domestic certificates on July 1. Subtracting this from $1.63 leaves the final payment value at 43 cents per bushel.

Farm Prices Mixed

National average farm prices for wheat have climbed seasonally since reaching the September low of $1.26 per bushel. Prices for the remainder of the season are



expected to average moderately below the December level of $1.34.

For the 1971/72 season, the average farm price is estimated at $1.32 per bushel, 1 cent lower than last season. The estimated winter wheat price, at $1.33, is 3 cents higher but spring wheat prices are averaging about 17 cents below last season's level.

Growers participating in the 1971 wheat program will receive around $1.86 per bushel for their wheat when the value of the domestic certificates is taken into account. This calculation includes the relationship between the basis for domestic certificates (535 million bushels) and total production (1,640 million bushels). The larger 1971 crop causes the participant's price per bushel to fall substantially below last year's level.

Over Fifth of 1971 Crop Under Loan

Loan activity from the 1971 wheat crop has moved well ahead of the previous season. Through December producers had placed 359 million bushels or 22% of the crop under loan, compared with 226 million bushels or 16% a year earlier (table 13). Loan redemptions at 44 million bushels were down a half from 1970. The price conditions of the classes of wheat are generally reflected in the pattern of loan activity. In major HRW States, loan activity is down sharply, primarily because of relatively strong prices. But loans have increased greatly in the spring wheat States of the Northern Plains and the white wheat States of the Pacific Northwest where prices are under pressure.

Wheat placed under loan, cumulative

Crop of	September	October	November	December	Season total
	Million bushels	*Million bushels*	*Million bushels*	*Million bushels*	*Million bushels*
1968 ...	259	318	342	357	444
1969 ...	297	336	347	353	407
1970 ...	194	213	221	226	254
1971 ...	252	318	343	359	---

Gross Value Rises

The record 1971 harvest and larger government certificate payments to participants have resulted in a sizable gain in estimated gross farm value from wheat for 1971/72. With a season average price of $1.32 per bushel, production is valued at $2,168 million, 19% higher than in 1970/71. This coupled with certificate payments of $877 million yields a total gross value of $3,045 million, up 15% from last season.

Voluntary Set-Aside Authorizied for 1972 Wheat Program

In a move aimed at preventing excessive production of wheat, USDA announced on January 10 that producers have an option to voluntarily set aside wheat land in 1972. Since the 1972 wheat program was first announced last July, wheat export prospects for 1971/72 have dimmed and the 1971 harvest exceeded expectations, particularly in the spring wheat area. In addition, indications pointed to a record 1972 winter wheat crop and a large spring wheat harvest (See the sections on winter wheat plantings and spring wheat planting intentions).

Gross farm value of wheat

Crop year	Value of production	Government payments[1]	Gross value
	Million dollars	*Million dollars*	*Million dollars*
1968/69	1,952	747	2,699
1969/70	1,816	792	2,608
1970/71	1,826	811	2,637
1971/72	2,168	877	3,045

[1] Includes only certificate payments.

Under the new option, up to 75% of a farm's domestic allotment may be set aside voluntarily. The payment rate will be 94 cents per bushel times the farm's established yield times the acreage set-aside. Target of the voluntary set-aside is a diversion of 5 to 6 million acres.

The 1972 national domestic wheat allotment is 19.7 million acres. Required set-aside acreage necessary for program participation is 83% of the farm domestic allotment, the maximum allowed by law.[1]

Producers of winter wheat, who already have planted their 1972 crop on 42.2 million acres, can designate acreage for voluntary set-aside if the wheat on it is of average quality for the farm. The planted winter wheat voluntarily set aside from production in 1972 must be destroyed by the established disposal date. The wheat may be used for grazing until the beginning of the non-grazing periods established by State ASC committee. Producers at program signup time will need to designate the acreage involved. Spot checks of this acreage will begin immediately following signup.

A spring wheat producer can offer acreage for voluntary set-aside provided his 1972 wheat planting plus his voluntary set-aside do not exceed the total acreage planted to wheat in 1971. The acreage diverted must be average quality land.

The signup period for the 1972 wheat program is February 3 through March 10.

Plantings for 1972 Winter Wheat Higher

Winter wheat producers, with their first opportunity to respond to the Agricultural Act of 1970, seeded 42.2 million acres last fall, 9% above a year earlier. This was the first substantial increase in winter wheat acreage since 1967. The first indication of grower response to the voluntary set-aside provision will be published in "Crop Production", Statistical Reporting Service, May 11, 1972.

[1] See table 18 for a fuller description of the 1972 program.

Planted acreage increased in all major producing States. Seedings in the Central and Southern Great Plains rose 6.5%. The expansion of seeded acreage in the Eastern soft wheat region was even greater. The major white wheat States of the Pacific Northwest showed a 17% increase.

Crop conditons, which were mostly good to excellent as of December 1, pointed to a record winter wheat crop of about 1.3 billion bushels, 11% above 1971.

Winter wheat: Seeded area and production

Crop of	Seeded	Production
	1,000 acres	*Million bushels*
1966	42,974	1,062
1967	54,127	1,207
1968	49,267	1,235
1969	43,094	1,147
1970	38,350	1,110
1971	38,698	1,163
1972[1]	42,239	1,291

[1] Indicated December 1, 1971

Spring Planting Intentions Down 7%

Growers as of January 1 intended to seed 14.8 million acres for the 1972 spring wheat crop. This was only 7% below last year's very large acreage. Durum was down 3% and other spring wheat was 8% less. The first indication of farmer response to the voluntary set-aside provision will be published in "Prospective Plantings", Statistical Reporting Service, March 16, 1972, although signup will extend beyond the period covered in this report.

The winter wheat area coupled with spring wheat plantings would total 57.1 million acres, up 4% from the 1971 crop.

HIGHLIGHTS BY CLASS OF WHEAT

HRW Exports Slip

After a strong first quarter 1971/72 export performance, HRW grain shipments declined sharply during October-December. Thus for the first half of the 1971/72 crop year they were down 22% from a year ago (table 8).

HRW farm prices in 1971/72 have been relatively firm and should average around 4% above last season. A very strong early season demand, coupled with drought-reduced crops in the Southwest, pushed prices well above year-earlier levels. This favorable supply-demand balance is reflected in lower loan activity for this class.

SRW Exports and Prices Higher

Soft red winter was the only wheat class registering an export gain during July-December. Grain inspections at 25 million bushels were nearly double the year-earlier level. However, watch for a tail-off in export activity during the remainder of the 1971/72 season. Cash prices for SRW have increased sharply since September to around the levels of the ordinary hard wheats. Because SRW prices are no longer as competitive, importers are more apt to select hard wheats to fill their import needs (table 11).

Wheat prices received by farmers in major producing States

Month	Kansas (HRW)		North Dakota (HRS)		Washington (White)	
	1970	1971	1970	1971	1970	1971
	Dollars per bushel					
June	1.13	1.39	1.42	1.41	1.35	1.57
July	1.14	1.29	1.45	1.33	1.31	1.40
Aug.	1.20	1.28	1.41	1.23	1.34	1.34
Sept.	1.33	1.26	1.52	1.23	1.42	1.33
Oct.	1.32	1.29	1.55	1.27	1.47	1.39
Nov.	1.35	1.29	1.58	1.29	1.54	1.38
Dec.	1.32	1.33	1.52	1.32	1.56	1.38

HRS Prices Down, Loan Activity Up

A record 1971 hard red spring crop and weakened export demand caused by dock strikes and ergoty wheat have been decided price depressants.[1] Estimated farm prices for 1971/72 are about a tenth below last season. Exports for July-December totaled 48 million bushels, down a fourth from a year earlier. Smaller shipments to Japan accounted for much of the decline.

Lower prices have led to much heavier use of the loan program in the Northern Plain States. By the end of December 30% of the crop had been placed under loan compared with 13% a year earlier.

White Wheat Exports Down, More Loan Activity

The dock strikes have probably hurt white wheat more than any other class. With West Coast ports closed over half of the period, first half exports for the 1971/72 marketing year were down more than 40%. Sales to Far Eastern markets were lost when buyers turned to other countries for supplies. The export slowdown led to weakening farm prices and heavy use of the loan program. At the end of December, Pacific Northwest producers had put about a third of their crop under loan.

[1] See the November 1971 issue of Wheat Situation for a discussion on ergot in wheat.

WORLD WHEAT SITUATION[1]

Larger 1971 World Crop

World wheat production in 1971 rose about 9% to a record 313 million tons (11.5 billion bushels), according to preliminary estimates by the Foreign Agricultural Service. Crops were larger in all major producing regions except the USSR. The increase was generally due to favorable weather and expanded area.

Record crops in Eastern and Western Europe and the United States plus a sharp expansion in Canada's harvest accounted for most of the 1971 production gain. India and Turkey harvested record wheat crops reflecting the success of high-yielding wheat varieties and favorable weather. Indications point to larger crops in Australia and Argentina where the harvests have just been completed. Australia's crop is estimated at 8.3 million tons, 6% larger than a year earlier. Production in Argentina at 5.2 million tons is around a fifth larger.

Wheat production in the USSR, the world's largest wheat producer, fell moderately from the 1970 bumper crop of 80 million tons. Mainland China's crop was also moderately lower than 1970's good harvest, estimated at 24.5 million tons.

World Trade Lower in 1971/72

Because of the larger wheat harvest, especially in importing countries, import demand is down an estimated 7% from the high level of 53.6 million tons in 1970/71. Europe is expected to account for most of the decline.

With large exportable supplies available, competition among wheat exporters in 1971/72 has been strong. This is partly reflected in lower world prices. Canadian exports, braced by large sales to Mainland China and the USSR, are expected to be up a sixth from last year's 11.5 million tons. Australia's shipments are estimated to be down moderately from the 1970/71 record of 9.3 million tons. France, which again has picked up in export activity, may increase shipments as much as 2 million tons.

World Wheat Prices Lower

Lower import demand and large exportable supplies have pushed world prices below 1970/71 levels. Recent prices at Rotterdam for selected classes have been running between 15 and 20 cents per bushel lower than a year ago.

[1] Based on information from the Grain and Feed Division, FAS. All units are metric unless noted otherwise. One metric ton of wheat is equivalent to 36.74 bushels.

Wheat prices at Rotterdam, the Netherlands, c.i.f.

Class and Year	Aug. 18	Sept. 15	Oct. 13	Nov. 17	Dec. 15
	Dollars per bushel				
U.S. No. 2 HRW 13.5%					
1970	2.01	1.96	1.96	1.98	1.98
1971	1,81	1.80	1.78	1.79	1.80
U.S. No. 2 DNS 14%					
1970	2.02	2.03	2.05	2.09	2.09
1971	1.90	1.89	1.82	1.88	1.93
U.S. No. 2 SRW					
1970	1.88	1.88	1.88	1.89	1.88
1971	1.63	1.70	1.72	1.77	1.74

Basis: 30 to 60 days delivery.

Leading World Wheat Producers

Name the world's 10 largest wheat producers in 1971. In alphabetical order they are: Australia, Canada, Mainland China, France, West Germany, India, Italy, Turkey, the USSR, and the United States. Had you forgotten Mainland China, India, and Turkey? Were you surprised to find West Germany and Italy in the list?

Now rank these 10 countries in order of production. Using the list above, the ranking would be: 9, 6, 3, 5, 10, 4, 8, 7, 1, and 2. Did you rank Mainland China and India too low? Was Australia too high? Did you rank the USSR first?

If the answers to this quiz were surprising, there is a good chance that you were misled by the traditional image of countries and their foreign trade position in the world wheat economy. For instance, Mainland China and India are thought of as rice consumers. Also, they have had food problems which have necessitated large wheat imports. Therefore they might not be thought of as leading wheat producers. Australia is one of the world's leading wheat exporters and has a vast wheat area. Thus, one might very well rank it near the top.

Domestic demand is a clue to these apparent anomalies. Though Mainland China and India rank 3 and 4 in wheat production, they are by far the most populous countries in the world. They have needed to import wheat to relieve the pressure their huge populations exert on food supplies. Australia on the other hand has a relatively small domestic demand in relation to its production and turns to foreign demand for a marketing outlet.

HIGHLIGHTS OF THE RYE SITUATION

Rye disappearance during July-December 1971 totaled 24.7 million bushels, up substantially from the same period a year ago. Both exports and feed use were up. The surge in exports was based on the September shipment of 1.4 million bushels to Yugoslavia under a special sale. Rye feeding continued to expand, reflecting abundant supplies and prices more competitive with feed grains under the new lower loan rate. The total acreage in rye is likely to decline this year, thus requiring less seed rye (the first data on the 1972 rye crop will appear in "Crop Production", July 1972 Crop Report).

Estimated disappearance for the second half of the crop year at almost 10 million bushels trails last year's pace. However, usage for the entire year will exceed last season (table 23).

Despite the pickup in disappearance, stocks this summer may soar to over 40 million bushels. A large proportion of these stocks will be either owned or controlled by CCC.

In view of the current supply and demand situation for rye, USDA recently announced that loans on 1971-crop rye in on-farm storage will be extended beyond the April 30, 1972 maturity date. The reseal program for rye will enable farmers to more readily take advantage of the loan program, furnishing them with options for attaining more orderly marketing.

To support sagging rye prices, farmers are enrolling record quantities in the loan program. Through December, over 15 million bushels had been put under loan, almost double that for the same period a year ago.

Farmers received an average of 84 cents per bushel for their rye during the first 6 months of the current crop year. This was 5 cents per bushel under the loan and well below the year-ago level when a higher loan rate was in effect (table 26).

ANNUAL OUTLOOK CONFERENCE SCHEDULED FOR FEBRUARY 1972

The National Agricultural Outlook Conference is scheduled for February 22 to 24, 1972.

WHEAT FEEDING IN THE UNITED STATES

by
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Abstract: Feed use of wheat has increased dramatically in recent years. A major factor was the restructuring of wheat price support loan rates in 1964, making wheat more competitive with feed grains. Increased cattle feeding in major wheat producing areas also contributed, but unfamiliarity with wheat as a feed limited its use. The market for wheat as a feed is not well established. The future of wheat feeding will hinge on whether wheat prices stay competitive with feed grains. The Southern Great Plains and the Southeast appear to have the greatest potential for wheat feeding.

Key Words: Wheat, wheat feeding, wheat utilization, livestock feeding.

Wheat is generally thought of as a food grain, but in recent years it has become increasingly important as a feed. Competitive pricing between wheat and feed grains, abundant wheat supplies, and more cattle feeding in the wheat areas have all contributed (1).[2]

Feed use had been a fairly minor demand item until recently when it averaged about 15% of the wheat crop, compared with around 3% during the early 1960's. Approximately 80% of the corn and grain sorghum crops are fed (2).

There have been two periods when substantial quantities of wheat were fed. From 1942 through 1944, the government subsidized such feeding in an effort to reduce wheat inventories and to increase output of meat, milk, and eggs. Wheat feeding increased again after wheat loan rates were restructured in 1964, bringing wheat prices to levels more competitive with feed grains, particularly at harvest (table 4).

Wheat feeding is normally heaviest during the summer and early fall, when new-crop wheat is most abundant and corn and grain sorghum stocks are generally small. At that time, prices are seasonally low for wheat and high for corn and sorghum.

[1] Agricultural Economist, Economic Research Service.
[2] Numbers in parentheses refer to references listed at the end of this report.

The Data Problem

Historically, data on wheat feeding are not compiled, but derived as a residual estimate of the supply and disappearance accounts. This is done by subtracting all the known disappearance items and the stock estimate from the total supply, leaving what is assumed to approximate total wheat fed, including mixed and processed feeds. The residual is affected by limitations in any of the supply or other utilization components. Consequently, estimation of the feed use of wheat is subject to serious data limitations.

Data are less reliable when computed on a quarterly basis. From 1960/61 to 1968/69, the quarterly supply and disappearance accounts have shown a negative second quarter wheat feeding residual 5 times and a negative fourth quarter residual 8 times. A negative wheat feed estimate results when reported disappearance for the quarter is larger than the implied disappearance shown by change in wheat stocks (table 7).

Two data series give limited indications of wheat used by livestock. They are wheat fed on farms where grown, as reported by the Statistical Reporting Service, USDA, and wheat used in animal feeds, as reported every 5 years in the Census of Manufacturers, U.S. Department of Commerce. Wheat fed on farms where grown has shown a recent uptrend, but with the sharp expansion in commercial feeding operations, has accounted for a smaller portion of total wheat feeding (table 2). Census

Table 2.—Feed use of wheat, July-June 1960-71

Year beginning July	Total wheat fed	Fed on farms where grown	Total fed as % of wheat production	Fed as % of total feed concentrates[1]
	Million bushels	*Million bushels*	*Percent*	*Percent*
1960	42.3	24.9	3.1	.9
1961	49.5	22.4	4.0	1.1
1962	12.2	16.1	1.1	.4
1963	10.1	15.2	.9	.5
1964	65.4	31.4	5.1	1.6
1965	153.9	41.7	11.7	3.2
1966	98.9	26.1	7.5	2.1
1967	56.9	42.9	3.7	1.2
1968	172.2	60.8	10.9	3.3
1969	213.3	61.1	14.6	3.9
1970	208.7	62.3	15.2	4.0
1971[2]	240.0	---	14.6	3.2

[1] Based on October-September feed year. [2] Projected.

data on wheat used in animal feed through 1967 offer little evidence of recent changes in wheat feeding.

Wheat Feeding by Regions

Use of wheat for feed varies considerably by region. Over the past decade wheat fed by the farmer producing it has increased sharply in the hard winter and red winter wheat area with smaller increases elsewhere. The sharp expansion in commercial cattle feeding operations in the main wheat producing area of the Great Plains has also increased the demand for feed wheat. More livestock and increased cattle feeding in the feed deficit sections of the eastern soft wheat belt have also buoyed this demand.

The *Hard Red Winter Wheat* region is the heart of the wheat producing belt and in recent years the heart of the wheat feeding area, accounting for perhaps half of the total wheat fed. Abundant supplies of wheat, more competitive pricing of wheat, and a sharp expansion in cattle feeding have all contributed to the increase in wheat fed in this area. Although some wheat has always been fed here, it became economical and widespread only after the restructuring of wheat loan rates in 1964. Wheat fed on farms where grown has expanded sharply in this region. From 8 million bushels in 1965/66, it soared to 19 million in 1970/71 (3).

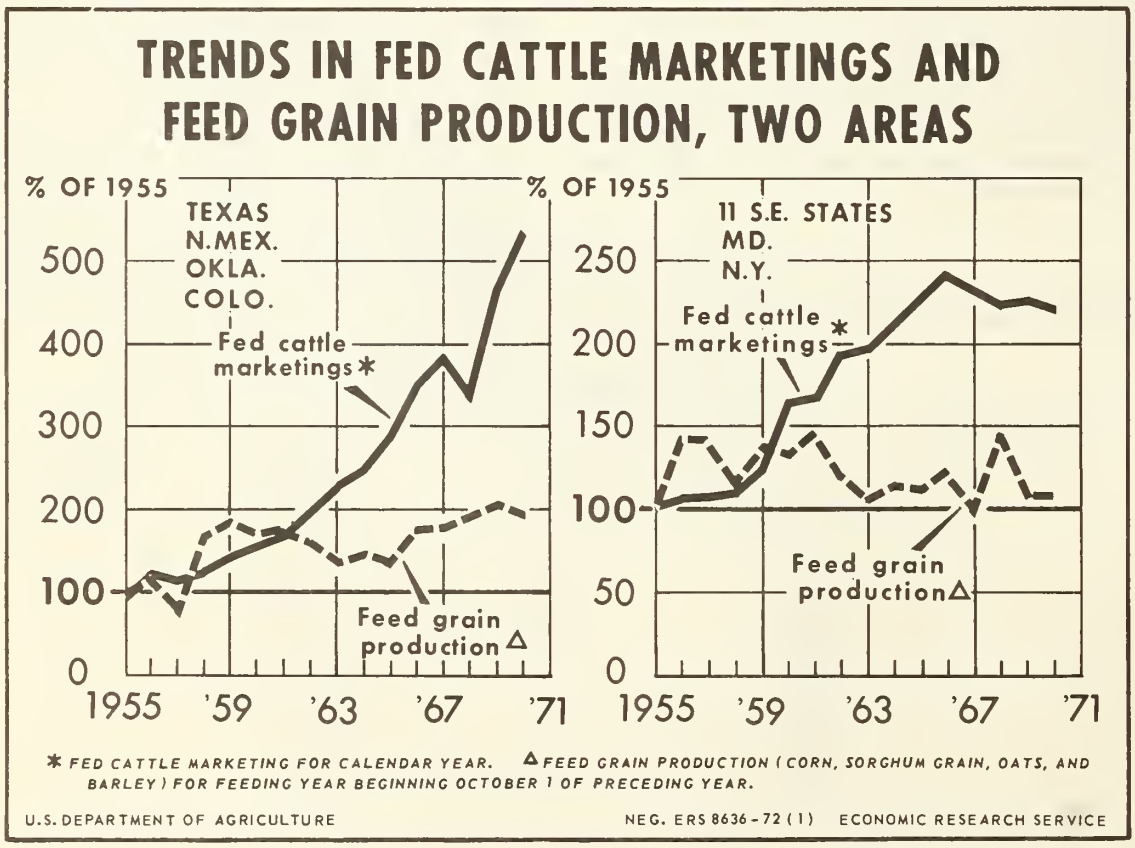
The rapid expansion in cattle feeding in this region since the mid-1960's has greatly increased the demand for feed (4). Although much of the Hard Winter area had feed grain surpluses in the early 1960's, expanded cattle feeding has reduced or even eliminating these surpluses.

Because of this area's vast producing potential, wheat feeding's greatest future is likely here, provided wheat remains competitive with locally grown sorghum and imported corn.

The *Eastern Soft Wheat* area is the second most important wheat feeding region. The Southeast, traditionally deficit in feed grains, has had a sharp expansion in livestock feeding. This has increased the area's already large potential for wheat feeding. The rest of the Eastern soft wheat area has ample supplies of feed grains, and little wheat is fed.

In some parts of the Mid-Atlantic and Southeast, wheat has frequently been cheaper than corn, especially in the period between wheat and corn harvest (table 4). The lack of a consistent supply of competitively priced wheat has probably limited the expansion of wheat feeding in this area.

Farmers do much of the livestock feeding in the Eastern Soft Wheat region. Thus, wheat fed on farms where grown has always been substantial and has registered a sharp increase in recent years. It has averaged 25-30 million bushels a year recently, and probably represents over half this region's total feed use of wheat. Although growth potential exists, uncertainty of supplies and competition from corn could moderate any increase in wheat fed.



Hard Red Spring and *Durum Wheats* of the Northern Great Plains basically supply the export and domestic milling markets. There is little history of wheat feeding in this area since most wheat is eligible for government loans and is supported well above the prices of locally grown feed grains (barley and oats). Livestock numbers have been fairly stable in this region and cattle feeding has increased only moderately (5). And feed grain production appears sufficient to meet demand. Feeding in some years has been prompted by a large supply of low-quality wheat.

The *White Wheat* area of the West is essentially a supplier to the export market. Wheat not required by domestic mills is soon moved into position for export, removing it from feed markets (6). Though a feed deficit region, wheat feeding here has increased only moderately. Wheat has frequently been priced competitively with barley when respective feeding values are considered, yet a reluctance to feed wheat persists. Use as a feed is currently averaging only around 10 million bushels or about 5% of the crop. Close to half of this is fed on farms where grown.

The White Wheat area shows a strong potential for increased wheat feeding. There has been a moderate expansion in cattle marketings while feed grain production has been fairly stable. The high yield potential of wheat here could be the answer to feed needs if wheat is accepted as a feed input.

Nutritive Value Is High

The feeding value of wheat is comparable and in some cases superior to that of the more common feed grains. Although wheat is high in protein content, it is deficient in some of the essential amino acids (7). Its inclusion in a ration often reduces the amount of protein supplement needed. Wheat contains only slightly less nitrogen-free extract than corn but is higher in fiber content.

The nutritive content and value of wheat varies by class, grade, test weight, and protein content. Therefore, when formulating a ration, it is necessary to determine the nutritive value of wheat before comparing it with competitive feed grains.

Livestock Adaptability

Because wheat's feed value is affected by class, variety, processing, and feeding conditions, specific feeding values are difficult to assign. However, some general observations have been made.

Feeding experiments indicate that wheat is highly palatable for hogs and about as nutritious as corn. When wheat is the sole feed, hogs tend to gorge and subsequently go off feed. This occurrence can be lessened by mixing wheat with other grains.

Wheat is highly acceptable in dairy cow rations. Although they can be fed large quantities of rolled or pelleted wheat without digestive disorders, they seem to do best if wheat is limited to less than 65% of the concentrate mixture.

Wheat appears to be less desirable than corn as the major grain for beef cattle because it tends to cause digestive disorders. Thus, wheat is usually mixed with other grains and limited to around half the grain ration.

Wheat, when mixed with other grains, appears to be somewhat inferior in feed value to corn or sorghum when fed to sheep. Wheat can be fed whole to fattening lambs but should be ground or crushed for older ewes.

When mixed with other grains, wheat is equal to corn or sorghum in layer rations. Although equivalent to corn in digestible nutrients wheat does not provide some basic nutrients. For broilers, wheat has not proved as effective as corn due to lower energy conversion.

Factors Affecting Wheat Feeding

There are a number of factors that must be considered when wheat is included in the feeding program. Traditionally, price has been the main factor dictating the use of a given cereal grain in a concentrate ration. Because of unfamiliarity and lack of experience, many livestock feeders are reluctant to use wheat in a concentrate ration, even if the price is competitive. It is also hard to determine when price is competitive because of the limited knowledge of feeding values and acceptability by classes of livestock under various feeding conditions.

The use of computerized methods of calculating least cost rations for commercial feed lots have erased some of the resistance to wheat feeding.

A major concern of a livestock feeder planning to use wheat is regularity of supply. Consequently, even when wheat has been priced competitively, feeders have hesitated to switch their rations (8).

When prices are lower, many wheat farmers obtain government loans and store wheat, thus removing it from the feed market, often for a prolonged period of time. The resulting low levels of "free or privately held stocks" do not encourage development of an orderly marketing channel for feed wheat.

Some of the factors which affect wheat feeding were analyzed to account for annual fluctuations.

Price differentials between wheat and sorghum (x^2) were used to measure price response. Sorghum gave the best results for price comparions, but corn's results were nearly as good. Cattle on feed in 10 Western States (x^3) was used to indicate the effect of the rapid expansion in feedlot operations.

A dummy variable (x^4) was used for 1964/65 and 1967/68 because of two abnormal situations which resulted in less wheat feeding than might have been expected (9). In 1964/65, the change in the pricing structure of the wheat program dropped farm prices to a level more nearly reflecting the feeding value of wheat. However, farmers were slow to respond. In 1967/68, feed use of wheat was lower than expected because of heavy feed grain supplies that were apparently not reflected in prices during July-September.

The results of the analysis appear good, as evidenced in the regression equation below considering the limited degree of confidence that can be placed on the feeding residual. Wheat feeding was highly responsive to price changes. Also, wheat apparently is well established in feeding programs.

This is evidenced in the following regression equation based on data for crop years 1960-70.

$$X_1 = 178.50 - 118.30x_2 + 12.57x_3 - 85.79x_4$$

"t" values (5.98) (1.05) (5.69)

$R^2 = 0.97$ Standard Error of Estimate = 16.47 million bushels

Where:

X_1 = Wheat used as feed in million bushels, July-June.

X_2 = The difference between the farm prices of wheat and sorghum July-June, dollars per cwt.

X_3 = Cattle on feed in 10 Western States.

X_4 = One for 1964/65 and 1967/68, zero for other years.

The Future For Wheat Feeding

The main criterion for wheat feeding in the future will be the adequacy of wheat supplies at prices competitive with other feed grains. If recent price relationships between wheat and feed grains prevail, there may be a moderate, but not spectacular, uptrend in wheat feeding. This will depend not only on the current supply-demand situation for grains, but on farm programs as well.

Much also depends on establishment of regular marketing channels for feed wheat, including information on supplies and prices. There should be practical methods for identifying feed wheat. If an effective feed wheat market could be established, suppliers might find it profitable to store wheat in anticipation of this market.

Rail rates are lower on feed grains than on food grains, giving a competitive edge to feed grains shipped long distances. Competitive freight rates for feed wheat may have to be set to permit feed grade wheat to move to deficit areas. This transportation problem might be surmounted by blending some feed grains with the wheat shipment and identifying it as a feed input.

The availability of wheat for feed could be increased with the successful introduction of high-yielding semi-dwarf varieties, and expanding the practice of double cropping in the soft winter wheat area. However, if some varieties are suitable only for feed use, they would require special handling, adding to marketing costs. Some European countries have denatured or adulterated wheat to make it suitable only for livestock feed.

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Table 3.--Wheat: Fed on farms where grown, by States and regions, July-June 1961-70

State and region	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970
	- - - - 1,000 bushels - - - -									
White (Western)										
California	87	106	81	89	74	75	117	127	423	776
Idaho	512	322	408	1,079	1,199	919	1,842	3,945	1,679	1,709
Oregon	412	253	280	822	1,420	520	988	1,508	901	906
Washington	553	546	367	1,090	2,089	1,083	1,658	2,180	1,143	1,410
Total	1,564	1,227	1,136	3,080	4,782	2,597	4,605	7,760	4,146	4,801
Hard Spring & Durum										
Minnesota	373	179	223	224	462	275	338	340	486	229
Montana	757	1,031	738	1,406	2,318	1,495	1,191	2,517	1,355	1,192
South Dakota	167	153	152	388	737	393	148	1,183	815	707
North Dakota	278	313	251	755	1,779	308	180	1,277	206	458
Total	1,575	1,676	1,364	2,773	5,296	2,471	1,857	5,317	2,862	2,586
Hard Winter										
Colorado	454	294	178	521	515	695	761	1,937	2,230	3,171
Kansas	821	845	556	2,088	3,073	2,001	2,659	5,071	6,717	7,475
Nebraska	394	377	182	1,125	1,909	506	1,322	2,527	2,627	3,597
New Mexico	160	85	38	55	98	94	39	229	86	166
Oklahoma	554	426	452	773	1,329	592	1,330	2,815	2,957	2,259
Texas	679	131	136	519	764	581	426	1,431	1,377	816
Utah	299	435	422	470	471	435	519	524	607	956
Wyoming	147	172	146	193	237	149	171	426	342	501
Total	3,508	2,765	2,110	5,744	8,396	5,053	7,227	14,960	16,943	18,941
Red Winter Major area										
Arkansas	198	123	104	276	370	176	283	710	361	429
Illinois	602	514	643	694	1,477	854	1,151	996	2,355	2,502
Indiana	877	599	796	1,658	3,077	1,562	3,067	3,078	4,411	2,980
Iowa	129	66	44	56	21	45	58	129	185	266
Kentucky	425	307	261	666	430	405	1,257	811	560	1,836
Michigan	1,600	902	790	1,546	2,117	1,676	2,822	4,460	3,517	2,424
Missouri	1,257	659	805	2,364	3,588	823	4,844	5,061	6,293	6,557
Ohio	2,258	1,585	1,666	2,776	2,415	2,307	3,089	4,990	5,132	3,593
Tennesse	500	295	315	708	864	448	1,023	1,032	1,649	1,771
Wisconsin	165	239	190	288	177	236	377	579	227	284
Total	8,011	5,289	5,614	11,032	14,536	8,532	17,971	21,846	24,690	22,642
Red Winter (Other)										
Delaware	58	54	41	47	40	28	32	31	30	40
Louisana	50	50	45	50	32	31	26	84	9	48
Maryland	406	335	271	490	590	446	656	676	639	585
New York	830	640	601	761	616	665	1,100	933	1,310	1,118
North Carolina	1,478	783	779	1,394	937	792	1,185	1,630	2,245	2,611
Pennsylvania	2,672	2,020	1,797	3,415	3,856	3,312	4,493	3,908	3,715	2,852
Virginia	1,015	576	627	1,247	1,148	1,034	1,765	1,494	1,890	2,251
Total	6,509	4,458	4,161	7,404	7,219	6,308	9,257	8,756	9,838	9,505
Other	1,197	672	857	1,389	1,449	1,128	1,969	2,195	2,612	3,847
U.S. Total	22,364	16,087	15,242	31,422	41,678	26,089	42,886	60,834	61,091	62,322

Source: Annual Field and Seed Crops report, Statistical Reporting Service.

Table 4 .--Wheat and feed grain price relationships by regions, first quarter and annual 1960-1971 1/

Year	Wheat over corn			Wheat over sorghum		Wheat over barley	
	Corn-belt	Mid.-Atl.	South-east	Central Great Plains	Southern Great Plains	Northern Great Plains	Pacific North-west
	- - - - Dollars per cwt. - - - -						
1960/61							
July-Sept.	.89	.43	.66	1.31	1.39	1.49	.98
July-June	1.17	.68	.88	1.41	1.45	1.47	1.02
1961/62							
July-Sept.	1.09	.60	.68	1.20	1.30	1.50	1.04
July-June	1.32	.70	.82	1.35	1.42	1.56	.96
1962/63							
July-Sept.	1.43	.87	.92	1.52	1.64	1.81	1.16
July-June	1.40	.83	.93	1.59	1.65	1.86	1.25
1963/64							
July-Sept.	.72	.33	.63	1.21	1.33	1.64	1.15
July-June	1.09	.54	.76	1.35	1.40	1.58	1.12
1964/65							
July-Sept.	.15	-.25	.02	.41	.54	.66	.24
July-June	.19	-.15	.13	.37	.45	.54	.10
1965/66							
July-Sept.	.11	-.24	-.06	.28	.38	.38	.04
July-June	.36	-.04	.17	.52	.52	.36	.02
1966/67							
July-Sept.	.56	.14	.31	.92	1.11	.83	.46
July-June	.39	.01	.22	.72	.86	.68	.33
1967/68							
July-Sept.	.16	-.28	0	.33	.44	.51	.17
July-June	.27	-.03	-.15	.41	.50	.49	.18
1968/69							
July-Sept.	.06	-.13	-.10	.26	.36	.51	.11
July-June	.05	-.16	-.13	.27	.34	.51	.07
1969/70							
July-Sept.	-.24	-.39	-.36	.04	.10	.61	.15
July-June	-.02	-.23	-.29	.17	.17	.68	.27
1970/71							
July-Sept.	-.14	-.34	-.46	.14	.24	.75	.37
July-June	-.08	-.26	-.36	.12	.21	.64	.29
1971/72							
July-Sept.	-.02	-.21	-.22	-.03	.08	.44	.17
July-June							

1/ Not adjusted for feeding value. Relative feeding value: Corn 1.00; wheat 1.05; barley .90; sorghum grain .95; reported in Consumption of Feed by Livestock, Production Research Report No. 79, ERS, USDA.

Table 5 .--Fed cattle marketings, calendar years 1955 and 1970

Area	1955	1970	1970 as % of 1955	Area	1955	1970	1970 as % of 1955
	- - 1,000 head - -		Percent		- - 1,000 head - -		Percent
Area I				Area V			
Wash.	110	348	316	N.D.	103	90	84
Oreg.	103	166	161	S.D.	331	552	167
Idaho	236	434	184	Total	434	642	147
Utah	97	102	105				
Mont.	74	184	249	Area VI			
Wyo.	44	50	114	Iowa	1,975	4,583	232
Total	664	1,284	193	Mo.	444	684	154
				Ill.	1,042	1,167	112
Area II				Wisc.	149	217	146
Calif.	1,280	1,966	154	Minn.	459	877	191
Ariz.	313	860	275	Total	4,069	7,528	185
Nev.	46	73	159				
Total	1,639	2,899	177	Area VII			
				Ind.	365	511	140
Area III				Ohio	229	429	187
Tex.	227	3,138	1,382	Mich.	137	254	185
N. Mex.	60	393	655	Pa.	134	128	96
Okla.	127	542	427	Total	865	1,322	153
Colo.	534	1,915	359				
Total	948	5,988	632	Area VIII			
				11 South			
Area IV				eastern			
Nebr.	1,304	3,609	277	States			
Kans.	498	1,890	380	Md.&N.Y.			
Total	1,802	5,499	305	Total	341	723	212

Source (10)

Table 6 .--Total grain consuming animal units, 1960-70 1/

Year beginning October 1	Area I	Area II	Area III	Area IV	Area V	Area VI	Area VII	Area VIII
	- - - - 1,000 Units - - - -							
1960	3,528	5,668	6,291	6,958	3,516	39,006	13,604	22,342
1961	3,411	5,908	6,443	7,488	3,596	39,032	13,559	22,831
1962	3,481	6,304	7,023	7,738	3,671	40,022	13,775	23,274
1963	3,441	6,182	6,921	7,900	3,700	39,493	13,559	23,530
1964	3,428	6,202	6,832	7,635	3,566	37,929	12,770	24,039
1965	3,477	6,546	7,204	7,994	3,490	36,589	12,362	25,132
1966	3,549	6,823	7,927	8,533	3,622	38,547	12,578	26,383
1967	3,562	6,581	8,357	8,814	3,622	38,146	12,369	26,729
1968	3,642	6,783	9,222	9,313	3,480	38,439	12,305	27,499
1969	3,580	7,013	10,342	9,650	3,419	37,389	12,331	28,360
1970	3,661	7,171	10,974	10,123	3,557	38,074	12,666	28,793

1/ See table 5 for area breakdown by State.

Source (5)

Table 7.--Wheat: Supply and disappearance, U.S. by quarters, average 1964-68, annual 1968-71

Year and quarter	Beginning stocks	Production	Imports	Total supply	Ending stocks	Total disappearance	Exports: Grain 1/	Exports: Flour	Exports: Products 2/	Exports: Total	Domestic: Flour	Domestic: Other products 2/	Domestic: Total food	Domestic: Seed	Domestic: Feed 3/	Domestic: Total
	- - - - Million bushels - - - -															
Average 1964-68																
July-Sept.	643.6	1,401.9	.4	2,045.9	1,638.8	407.1	173.4	16.5	2.3	192.2	128.8	3.3	132.1	27.7	55.1	214.9
Oct.-Dec.	1,638.8	---	.2	1,639.0	1,278.4	360.6	171.2	19.4	2.6	193.2	122.8	3.3	126.1	24.6	16.7	167.4
Jan.-Mar.	1,278.4	---	.3	1,278.7	942.9	335.8	142.4	11.4	2.8	156.6	127.8	3.3	131.1	.2	37.6	179.2
Apr.-June	942.9	---	.3	943.2	627.1	316.1	164.2	19.3	2.9	186.4	121.3	3.4	124.7	15.3		129.7
Season	643.6	1,401.9	1.2	2,046.7	627.1	1,419.6	651.2	66.6	10.6	728.4	500.7	13.3	514.0	67.8	109.4	691.2
1968/69																
July-Sept.	539.4	1,576.2	.2	2,115.8	1,684.9	430.9	120.5	14.0	3.3	137.8	128.2	3.3	131.5	24.1	137.5	293.1
Oct.-Dec.	1,684.9	---	.2	1,685.1	1,345.7	339.4	142.6	18.2	3.7	164.5	125.6	3.3	128.9	22.9	23.1	174.9
Jan.-Mar.	1,345.7	---	.3	1,346.0	1,112.4	233.6	66.2	6.4	2.8	75.4	130.0	3.3	133.3	.4	11.6	158.2
Apr.-June	1,112.4	---	.4	1,112.8	818.6	294.2	141.7	22.0	2.8	166.5	123.4	3.3	126.7	13.9		127.7
Season	539.4	1,576.2	1.1	2,116.7	818.6	1,298.1	471.0	60.6	12.6	544.2	507.2	13.2	520.4	61.3	172.2	753.9
1969/70																
July-Sept.	818.6	1,460.2	.3	2,279.1	1,875.2	403.9	108.4	13.7	2.0	124.1	127.1	3.3	130.4	22.3	127.1	279.8
Oct.-Dec.	1,875.2	---	1.0	1,876.2	1,534.5	341.7	127.2	17.8	4.0	149.0	127.0	3.3	130.3	21.2	41.2	192.7
Jan.-Mar.	1,534.5	---	.8	1,535.3	1,197.7	337.6	148.4	16.5	3.0	167.9	130.1	3.3	133.4	.4	35.9	169.7
Apr.-June	1,197.7	---	1.1	1,198.8	884.7	314.1	145.9	17.0	2.2	165.1	123.4	3.2	126.6	12.9	9.5	149.0
Season	818.6	1,460.2	3.2	2,282.0	884.7	1,397.3	529.9	65.0	11.2	606.1	507.6	13.1	520.7	56.8	213.7	791.2
1970/71																
July-Sept.	884.7	1,370.2	.2	2,255.1	1,794.9	460.2	154.2	9.6	3.2	167.0	130.8	3.3	134.1	23.5	135.6	293.2
Oct.-Dec.	1,794.9	---	.2	1,795.1	1,415.1	380.0	191.7	16.1	3.7	211.5	120.4	3.3	123.7	22.3	22.5	168.5
Jan.-Mar.	1,415.1	---	.3	1,415.4	1,063.6	351.8	167.1	11.3	2.1	180.5	128.1	3.4	131.5	.4	39.4	171.3
Apr.-June	1,063.6	---	.4	1,064.0	730.2	333.8	161.6	15.0	3.0	179.6	126.0	3.4	129.4	13.6	11.2	154.2
Season	884.7	1,370.2	1.1	2,256.0	730.2	1,525.8	674.6	52.0	12.0	738.6	505.3	13.4	518.7	59.8	208.7	787.2
1971/72																
July-Sept.	730.2	1,639.5	.2	2,369.9	1,881.2	488.7	149.5	11.7	2.6	163.8	131.6	3.3	134.9	25.5	164.5	324.9
Oct.-Dec. 4/	1,881.2	---	.2	1,881.4	1,553.4	328.0	116.3	8.4	3.0	127.7	122.3	3.3	125.6	24.2	50.5	200.3
Jan.-Mar.																
Apr.-June																
Season																

1/ Adjusted for transhipments of U.S. wheat through Canada.

2/ Includes bulgar, rolled wheat, semolina and macaroni.

3/ Assumed to roughly approximate total amount used for feed, including amount used in mixed and processed feed, also includes negligible quantities used in distilled spirits and beer. When seed allocation results in a negative feed residual, feed use is not shown by quarter.

4/ Partly estimated.

Table 8.--Wheat: Current indicators of export movement, by program, coastal area and class of wheat, July-December 1970 and 1971

Period, program, and coastal area	Wheat (grain only)-Inspections for export 1/						
	Hard winter	Red winter	Hard spring	Durum	White	Mixed	Total
	- - - - Million bushels - - - -						
July-December 1970							
Dollars	69.6	10.8	51.5	15.8	19.7	1.7	169.1
CCC Credit	18.5	.7	6.4	.4	2.4	---	28.4
Barter	36.3	.7	4.4	3.7	8.7	---	53.8
Commercial	124.4	12.2	62.3	19.9	30.8	1.7	251.3
P.L. 480	62.0	1.4	1.4	1.2	27.6	---	93.6
Total	186.4	13.6	63.7	21.1	58.4	1.7	344.9
July-December 1971							
Dollars	57.5	3.5	35.0	7.0	14.3	.6	117.9
CCC Credit	10.4	3.5	5.4	.7	4.5	---	24.5
Barter	31.7	2.7	3.5	5.3	6.9	.5	50.6
Commercial	99.6	9.7	43.9	13.0	25.7	1.1	193.0
P.L. 480	49.8	15.1	3.7	.4	7.2	---	76.2
Total	149.4	24.8	47.6	13.4	32.9	1.1	269.2
July-December 1970							
Coastal areas:							
Great Lakes	---	1.0	23.1	18.5	.2	---	42.8
Atlantic	.4	3.7	.2	---	.5	---	4.8
Gulf	153.9	8.8	14.1	1.6	---	1.7	180.1
Pacific	32.1	.1	26.3	1.0	57.7	2/	117.2
Total	186.4	13.6	63.7	21.1	58.4	1.7	344.9
July-December 1971							
Coastal areas:							
Great Lakes	2/	4.6	21.5	11.0	.1	.5	37.7
Atlantic	---	3.0	.4	---	.3	---	3.7
Gulf	133.5	17.2	12.4	1.4	---	.6	165.1
Pacific	15.9	---	13.3	1.0	32.5	---	62.7
Total	149.4	24.8	47.6	13.4	32.9	1.1	269.2

1/ Based on weekly reports of inspections for export. Does not include rail or truck movement to Canada or Mexico. 2/ Less than 50,000 bushels.

Table 9.--Wheat: U. S. inspections for export, by programs and major country of destination, July-December 1970 and 1971

Year and Country	Dollar sales	CCC credit	Barter	P. L. 480	Total
	- - - - - 1,000 bushels - - - - -				
July-December 1971					
Afghanistan	---	---	---	3,734	3,734
Algeria	287	---	1,105	---	1,392
Belgium	3,690	---	---	---	3,690
Brazil	---	---	15,216	681	15,897
China (Taiwan)	1,889	---	2,557	504	4,950
Colombia	---	---	4,816	1,816	6,632
Ecuador	---	494	201	889	1,584
Guatemala	1,074	---	596	---	1,670
India	---	---	3,752	19,773	23,525
Iran	---	4,965	---	4,077	9,042
Israel	---	---	3,860	6,519	10,379
Italy	2,057	---	---	---	2,057
Japan	43,585	---	---	---	43,585
Korea	2,121	1,138	2,933	11,020	17,212
Lebanon	---	---	1,135	1,678	2,813
Mexico	6,684	---	---	---	6,684
Morocco	---	7,962	---	2,392	10,354
Netherlands	18,006	---	---	---	18,006
Nigeria	7,957	---	---	---	7,957
Pakistan	---	---	---	12,638	12,638
Peru	---	1,451	5,000	---	6,451
Philippines	---	6,013	---	---	6,013
Portugal	3,172	---	---	---	3,172
Syrian Arab Republic	---	---	5,859	---	5,859
Tunisia	---	1,392	---	519	1,911
Turkey	---	---	---	2,876	2,876
United Kingdom	7,296	---	---	---	7,296
Venezuela	10,571	---	---	---	10,571
Vietnam	---	---	---	2,972	2,972
Other	9,486	1,036	3,607	4,134	18,263
Grand Total	117,875	24,451	50,637	76,222	269,185
July-December 1970					
Algeria	---	---	7,673	---	7,673
Belgium	6,559	---	---	---	6,559
Brazil	---	---	11,990	2,156	14,146
Chile	---	---	4,214	---	4,214
China (Taiwan)	1,529	---	10,894	---	12,423
Colombia	2	---	1,360	3,814	5,176
Dominican Republic	---	---	840	1,371	2,211
France	1,858	---	---	---	1,858
Germany, West	12,532	---	---	---	12,532
Guatemala	416	---	1,155	---	1,571
India	---	---	---	29,138	29,138
Israel	---	---	5,236	6,038	11,274
Italy	9,611	---	---	---	9,611
Japan	57,565	---	---	---	57,565
Korea	---	890	3,510	23,477	27,877
Morocco	---	7,385	---	979	8,364
Netherlands	26,619	---	---	---	26,619
Nigeria	4,288	---	---	---	4,288
Pakistan	---	---	---	12,578	12,578
Peru	---	---	1,687	---	1,687
Philippines	1,312	7,572	---	---	8,884
Portugal	5,889	---	---	---	5,889
Romania	---	5,466	---	---	5,466
Trinidad	1,048	---	---	---	1,048
Tunisia	---	1,191	---	7,483	8,674
United Kingdom	19,655	---	---	---	19,655
Venezuela	10,397	---	---	---	10,397
Other	9,820	5,837	5,261	6,616	27,534
Grand Total	169,100	28,341	53,820	93,650	344,911

Based on weekly reports of inspections for export by licensed grain inspectors and does not include rail and truck movement to Canada or Mexico.

Consumer and Marketing Service, Grain Division.

Table 10.--Wheat: CCC operations, stock ownership, sales and dispositions at specified dates 1970-71 1/

Item	Price Support Operations		
	1970 crop as of		1971 crop as of December 31, 1971
	December 31, 1970	June 30, 1971	
	- - - - Million bushels - - - -		
Loans made	226.4	254.2	359.3
Loan repayments	87.6	175.5	43.9
Deliveries	---	5.2	---
Remaining under current loan	138.8	73.5	315.4
Purchases	---	2/	---
	Stock Ownership		
	- - - - Million bushels - - - -		
CCC	282.9	369.9	371.9
Reseal loan	338.4	118.2	170.5
Remaining under current loan	138.8	73.5	315.4
Total CCC and loans outstanding	760.1	561.6	857.8
Privately held ("free") stocks	655.0	168.6	695.6
Total stocks all positions	1,415.1	730.2	1,553.4
	Sales and Dispositions		
	July-December 1970	July-June 1970/71	July-December 1971
	- - - - Million bushels - - - -		
Statuatory Minimum Price 3/	38.3	43.3	1.0
Domestic	.8	2.1	1.0
Export			
GR 261 and 345 4/	12.3	21.6	11.7
Donations	8.6	18.2	13.9
Total export	20.9	39.8	25.6
Total sales and dispositions	60.0	85.2	27.6

1/ Crop of 1971 based on current operating reports, which may differ from more complete fiscal reports not available at this time. Crop of 1970 taken from fiscal reports.

2/ Less than 50,000 bushels.

3/ Sales for unrestricted use at the minimum price, which is the market price or not less than the formula prices at designated terminals, or outside of designated terminals, plus monthly markups.

4/ Sales for export at net export and gross export prices, respectively.

Agricultural Stabilization and Conservation Service.

Table 11.--Wheat: Cash prices for leading classes at major markets, 1970-71 1/

Major Market and year	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average	Gross Terminal Loan 2/
	- - - - Dollars per bushel - - - -													
No. 1 HRW, Kansas City														
Ordinary protein														
1970/71	1.38	1.47	1.59	1.58	1.59	1.59	1.58	1.58	1.55	1.56	1.61	1.63	1.56	1.47
1971/72	1.54	1.54	1.53	1.56	1.56	1.58								1.49
13% protein														
1970/71	1.55	1.65	1.74	1.70	1.72	1.75	1.74	1.72	1.70	1.68	1.69	1.73	1.70	1.515
1971/72	1.59	1.59	1.58	1.62	1.63	1.65								1.535
No. 2 SRW, Chicago														
1970/71	1.45	1.52	1.67	1.74	1.77	1.74	1.75	1.74	1.70	1.67	1.61	1.64	1.67	1.43
1971/72	1.54	1.45	1.45	1.53	1.60	1.71								1.45
No. 2 SRW, St. Louis														
1970/71	1.42	1.45	1.64	1.69	1.71	1.68	1.71	1.71	1.63	1.57	1.49	1.52	1.60	1.43
1971/72	1.44	1.34	1.33	1.41	1.49	1.57								1.45
No. 2 SRW, Toledo														
1970/71	1.43	1.51	1.64	1.69	1.73	1.72	1.73	1.74	1.65	1.60	1.58	1.60	1.64	1.42
1971/72	1.46	1.35	1.35	1.45	1.52	1.57								1.44
No. 2 SW, Toledo														
1970/71	1.45	1.51	1.64	1.69	1.73	1.72	1.70	1.69	1.59	1.55	1.51	1.57	1.61	1.42
1971/72	1.49	1.44	1.46	1.53	1.58	1.61								1.44
No. 1 SW, Portland														
1970/71	1.53	1.53	1.59	1.63	1.72	1.77	1.78	1.77	1.77	1.77	1.83	1.75	1.70	1.46
1971/72	1.60	1.55	1.54	1.56	1.55	1.56								1.47
No. 1 Dk. NS, Minneapolis														
Ordinary protein														
1970/71	1.72	1.75	1.85	1.88	1.86	1.80	1.75	1.70	1.65	1.65	1.63	1.62	1.74	1.59
1971/72	1.57	1.50	1.50	1.51	1.55	1.57								1.62
15% protein														
1970/71	1.90	1.87	1.92	1.96	1.97	1.90	1.90	1.87	1.82	1.83	1.82	1.80	1.88	1.695
1971/72	1.73	1.66	1.72	1.77	1.72	1.72								1.725
Hard amber durum, Mpls.														
1970/71	1.70	1.73	1.83	1.85	1.84	1.83	1.81	1.81	1.77	1.78	1.79	1.74	1.79	1.64
1971/72	1.70	1.64	1.65	1.68	1.67	1.70								1.67

1/ On-track prices established at the close of the market. Prices do not include 75 cents per bushel payment required of processors of wheat for domestic human consumption. 2/ Nominal loan values indicated by adjusting loan rates of tributary counties for Uniform Grain Storage Agreement charges and approximate transportation costs.

Table 12.--Wheat: Farm price and price for equivalent quantity of major feed grain in region, 1970-72 1/

Item	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average
	- - - - Price for 60 pounds (bushel weight of wheat) - - - -												
Central and Southern Plains (Hard winter) 2/													
Wheat 1970/71	1.16	1.21	1.32	1.33	1.35	1.34	1.35	1.34	1.32	1.32	1.34	1.38	1.31
Wheat 1971/72	1.31	1.29	1.28	1.30	1.30	1.33	1.32						
Grain Sorghum 1970/71	1.09	1.10	1.18	1.18	1.17	1.18	1.22	1.25	1.25	1.28	1.34	1.41	1.22
Grain Sorghum 1971/72	1.40	1.31	1.14	1.03	1.04	1.09	1.11						
Cornbelt (Soft red winter) 3/													
Wheat 1970/71	1.28	1.32	1.46	1.48	1.52	1.50	1.55	1.55	1.51	1.48	1.41	1.46	1.46
Wheat 1971/72	1.38	1.28	1.26	1.29	1.35	1.43	1.44						
Corn 1970/71	1.39	1.42	1.50	1.42	1.41	1.51	1.57	1.57	1.57	1.56	1.53	1.60	1.51
Corn 1971/72	1.52	1.31	1.11	1.03	1.02	1.16	1.16						
East and South (Soft red winter) 4/													
Wheat 1970/71	1.28	1.30	1.39	1.42	1.46	1.49	1.52	1.55	1.54	1.54	1.48	1.48	1.46
Wheat 1971/72	1.46	1.40	1.40	1.39	1.42	1.44	1.45						
Corn 1970/71	1.54	1.57	1.64	1.60	1.59	1.65	1.69	1.71	1.71	1.70	1.71	1.74	1.65
Corn 1971/72	1.71	1.53	1.36	1.24	1.23	1.31	1.37						
Northern Plains (Spring and durum) 5/													
Wheat 1970/71	1.48	1.47	1.57	1.60	1.61	1.57	1.55	1.53	1.48	1.48	1.45	1.45	1.52
Wheat 1971/72	1.37	1.28	1.29	1.32	1.34	1.36	1.38						
Barley 1970/71	1.01	1.00	1.08	1.10	1.10	1.12	1.12	1.19	1.18	1.14	1.14	1.12	1.11
Barley 1971/72	1.08	.92	.96	1.01	1.04	1.04	1.06						
Pacific Northwest (White) 6/													
Wheat 1970/71	1.30	1.30	1.38	1.43	1.50	1.53	1.54	1.53	1.53	1.53	1.60	1.54	1.48
Wheat 1971/72	1.41	1.33	1.32	1.36	1.38	1.37	1.38						
Barley 1970/71	1.06	1.06	1.20	1.22	1.25	1.31	1.34	1.39	1.39	1.41	1.50	1.46	1.30
Barley 1971/72	1.38	1.18	1.19	1.22	1.30	1.35	1.35						
U.S. Average													
Wheat 1970/71	1.23	1.31	1.41	1.43	1.45	1.41	1.40	1.41	1.39	1.40	1.43	1.46	7/1.34
Wheat 1971/72	1.34	1.28	1.26	1.30	1.31	1.34	1.33						

1/ Simple averages with no adjustment made for relative feed value. Relative feeding value: Corn 1.00; wheat 1.05; barley .90; sorghum grain .95; reported in Consumption of Feed by Livestock, Production Research Report No. 79, ERS, USDA. 2/ Kansas, Nebraska, Texas, Oklahoma, and Colorado. 3/ Ohio, Indiana, Illinois, and Missouri. 4/ Pennsylvania, Maryland, Virginia, North Carolina, South Carolina, Georgia, Mississippi, Alabama, Louisiana, and Arkansas. 5/ North Dakota, South Dakota, and Minnesota. 6/ Washington, Oregon, and Idaho. 7/ Season average price including allowance for unredeemed loans and purchases by CCC.

Table 13.--Wheat: Monthly average gross export prices and net costs to buyer at selected ports, 1970-71 1/

Year	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average
	- - - - Cents per bushel - - - -												
	GULF PORTS: NO. 2 HARD RED WINTER, ORDINARY PROTEIN												
1970/71													
Export price	152	160	172	174	175	175	173	173	171	171	176	174	171
Certificate or payment	8	13	18	13	8	3	---	---	---	---	4	7	6
Net cost to buyer	144	147	154	161	167	172	173	173	171	171	172	167	165
1971/72													
Export price	170	172	170	172	172	175							
Certificate or payment	2	5	4	8	8	11							
Net cost to buyer	168	167	166	164	164	164							
	BALTIMORE: NO. 2 SOFT RED WINTER												
1970/71													
Export price	154	161	175	181	182	180	182	183	179	177	170	161	173
Certificate or payment	6	11	18	13	8	3	---	---	---	---	2	5	6
Net cost to buyer	148	150	157	168	174	177	182	183	179	177	168	156	167
1971/72													
Export price	163	154	156	164	175	180							
Certificate or payment	0	0	0	2	8	11							
Net cost to buyer	163	154	156	162	167	169							
	PORTLAND: NO. 2 WESTERN WHITE												
1970/71													
Export price	159	157	165	169	175	181	182	183	180	180	187	173	174
Certificate or payment	9	7	11	9	14	15	15	17	16	15	17	11	13
Net cost to buyer	150	150	154	160	161	166	167	166	164	165	170	162	161
1971/72													
Export price	163	161	160	162	159	158							
Certificate or payment	4	1	1	4	2	1							
Net cost to buyer	159	160	159	158	157	157							
	DULUTH: NO. 1 NORTHERN SPRING, 14% PROTEIN												
1970/71													
Export price	188	187	193	196	197	192	190	186	180	181	179	178	187
Certificate or payment	35	34	34	28	24	15	12	11	8	8	7	5	18
Net cost to buyer	153	153	159	168	173	177	178	175	172	173	172	173	169
1971/72													
Export price	173	164	164	170	168	169							
Certificate or payment	0	0	3	10	5	6							
Net cost to buyer	173	164	161	160	163	163							

1/ Net cost to buyer is derived by subtracting export payment rate from or adding certificate cost to the export price, whichever is applicable.

Table 14.--Wheat and flour: Price relationships at milling centers annual 1968-70 and by quarters, 1969-71

Year and month	At Kansas City					At Minneapolis				
	Cost of wheat to produce 100 lb. of flour 1/	Wholesale price of-				Cost of wheat to produce 100 lb. of flour 1/	Wholesale price of-			
		Bakery flour per 100 lb. 2/	Byprodcts obtained 100 lb. flour 3/	Total products			Bakery flour per 100 lb. 2/	Byprodcts obtained 100 lb. flour 3/	Total products	
				Actual	Over cost of wheat				Actual	Over cost of wheat
	- - - - Dollars - - - -									
1968/69	5.29	5.40	.72	6.12	.83	5.57	5.87	.71	6.58	1.01
1969/70	5.47	5.51	.74	6.25	.78	5.74	6.03	.73	6.76	1.02
1970/71	5.58	5.58	.86	6.44	.86	5.92	6.27	.85	7.12	1.20
1969/70										
July-Sept.	5.41	5.50	.68	6.18	.77	5.58	5.98	.66	6.64	1.06
Oct.-Dec.	5.61	5.49	.81	6.30	.69	5.76	5.98	.80	6.78	1.02
Jan.-Mar.	5.48	5.53	.80	6.33	.85	5.76	6.05	.80	6.85	1.09
Apr.-June	5.39	5.51	.68	6.19	.80	5.88	6.10	.68	6.78	.90
1970/71										
July-Sept.	5.46	5.59	.83	6.42	.96	5.97	6.18	.81	6.99	1.02
Oct.-Dec.	5.64	5.65	.91	6.56	.92	6.09	6.39	.89	7.28	1.19
Jan.-Mar.	5.63	5.57	.90	6.47	.84	5.86	6.30	.89	7.19	1.33
Apr.-June	5.58	5.53	.80	6.33	.75	5.75	6.22	.79	7.01	1.26
1971/72 4/										
July-Sept.	5.33	5.35	.70	6.05	.72	5.47	6.05	.66	6.71	1.24
Oct.-Dec.	5.44	5.34	.80	6.14	.70	5.51	6.01	.75	6.76	1.25
Jan.-Mar.										
Apr.-June										

1/ Based on 73 percent extraction rate, cost of 2.28 bushels: At Kansas City, No. 1 Hard Winter, 13 percent protein, and at Minneapolis, No. 1 Dark Northern Spring, simple average of 13 percent and 15 percent protein. Includes domestic certificate. 2/ Quoted as 95 percent patent at Kansas City and standard patent at Minneapolis, bulk basis. 3/ Assumes 50-50 millfeed distribution between bran and shorts or middlings, bulk basis. 4/ Preliminary.

Compiled from reports of Consumer and Marketing Service and Bureau of Labor Statistics, Department of Labor.

Table 15.--Flour and bread: Retail prices in leading cities of the United States, annual and by quarters, 1968-71

Item	July-September	October-December	January-March	April-June	Annual
	- - - - Cents - - - -				
Flour, 5 pounds					
1968/69	58.3	58.0	57.9	58.3	58.1
1969/70	58.0	57.9	58.4	59.1	58.4
1970/71	59.0	59.2	59.5	60.3	59.5
1971/72	60.1	59.9			
White bread, one pound					
1968/69	22.5	22.7	22.8	22.9	22.7
1969/70	23.0	23.3	23.8	24.0	23.5
1970/71	24.5	24.7	24.9	25.0	24.8
1971/72	25.2	24.8			
Whole wheat bread, one pound					
1968/69	30.2	30.6	30.8	31.2	30.7
1969/70	31.5	32.1	32.6	36.5	33.2
1970/71	36.9	37.6	37.9	38.5	37.7
1971/72	39.3	39.5			

Compiled from reports of Bureau of Labor Statistics, Department of Labor.

Table 16.--Wheat: Price support activity, cumulative, by months 1967-1971 crops 1/

Item	Unit	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
1967													
Placed under loan 2/	Mil. bu.	36	76	140	174	191	208	238	247	257	263	268	270
Redeemed by farmers	"	---	---	1	5	9	18	38	59	77	88	96	104
Net under loan	"	36	76	139	169	182	190	200	188	180	175	172	166
Price above or below loan ($1.25)	Dol.	.12	.16	.14	.18	.14	.14	.15	.17	.17	.11	.11	-.01
1968													
Placed under loan 2/	Mil. bu.	127	199	259	318	342	357	398	410	423	438	443	444
Redeemed by farmers	"	---	---	1	7	20	30	42	55	70	85	99	111
Net under loan	"	127	199	258	311	322	327	356	355	353	353	344	333
Price above or below loan ($1.25)	Dol.	-.06	-.06	-.03	.01	.04	.01	.02	.03	.03	.03	.03	-.03
1969													
Placed under loan 2/	Mil. bu.	124	221	297	336	347	353	384	391	397	403	406	407
Redeemed by farmers	"	---	---	3	19	34	62	97	116	131	151	167	175
Net under loan	"	124	221	294	317	313	291	287	275	266	252	239	232
Price above or below loan ($1.25)	Dol.	.10	-.06	-.01	.03	.04	.05	.04	.05	.03	.07	.06	-.02
1970													
Placed under loan 2/	Mil. bu.	126	160	194	213	221	226	241	244	248	251	254	254
Redeemed by farmers	"	---	---	42	60	75	87	106	122	138	152	163	167
Net under loan	"	126	160	152	153	146	139	135	122	110	99	91	87
Price above or below loan ($1.25)	Dol.	-.02	.06	.16	.18	.20	.16	.15	.16	.14	.15	.18	.21
1971													
Placed under loan 2/	Mil. bu.	77	134	252	318	343	359						
Redeemed by farmers	"	---	---	6	14	27	44						
Net under loan	"	77	134	246	304	316	315						
Price above or below loan ($1.25)	Dol.	.09	.03	.01	.05	.06	.09						

1/ Based on operating reports.
2/ Includes direct purchases.

Table 17.--Wheat: 1971 Crop production, total put under loan and as percent of production, July-December 1971

Region and State	1971 Production	July		August		September		October		November		December		January		February		March	
		Total put under loan		Total put under loan		Total put under loan		Total put under loan		Total put under loan		Total put under loan		Total put under loan		Total put under loan		Total put under loan	
		Actual	% of Production	Actual	% of Production	Actual	% of Production	Actual	% of Production	Actual	% of Production	Actual	% of Production	Actual	% of Production	Actual	% of Production	Actual	% of Production
	1,000 bushels	1,000 bushels		1,000 bushels		1,000 bushels		1,000 bushels		1,000 bushels		1,000 bushels		1,000 bushels		1,000 bushels		1,000 bushels	
White (Western)																			
Arizona	11,764	12	---	136	1	136	1	136	1	144	1	144	1						
California	19,965	21	---	152	1	259	1	362	2	388	2	433	2						
Idaho	50,623	---	---	590	1	7,353	15	9,752	19	10,845	21	11,612	23						
Nevada	625	---	---	7	1	7	1	8	1	8	1	8	1						
Oregon	34,500	7	---	2,863	8	10,559	31	13,653	40	14,646	42	15,465	4[illegible]						
Washington	118,921	16	---	8,312	7	31,518	27	42,593	36	45,153	38	48,198	41						
Total	236,398	56	1/	12,060	5	49,832	21	66,504	28	71,184	30	75,860	32						
Hard Spring & Durum																			
Minnesota	57,014	1	---	3,114	5	13,693	24	18,887	33	20,646	36	22,113	39						
Montana	112,011	13	---	2,448	2	14,763	13	20,821	19	24,079	21	26,180	23						
South Dakota	68,768	520	1	8,626	13	16,593	24	19,195	28	20,258	29	20,966	30						
North Dakota	285,231	---	---	4,093	1	43,188	15	73,569	26	84,590	30	89,928	32						
Total	523,024	534	1/	18,281	3	88,237	17	132,472	25	149,573	29	159,187	30						
Hard Winter																			
Colorado	70,920	3,229	5	7,468	11	8,701	12	9,327	13	9,703	14	9,947	14						
Kansas	312,605	51,860	17	62,682	20	66,611	21	68,760	22	69,629	22	70,709	23						
Nebraska	107,436	5,375	5	12,934	12	15,843	15	17,198	16	17,936	17	18,733	17						
New Mexico	4,000	232	6	233	6	239	6	257	6	259	6	266	7						
Oklahoma	69,500	8,265	12	9,455	14	9,885	14	10,056	14	10,202	15	10,309	15						
Texas	31,416	4,443	14	5,576	18	5,962	19	6,128	20	6,237	20	6,343	20						
Utah	6,278	3	---	200	3	527	8	671	11	732	12	787	13						
Wyoming	7,382	---	---	203	3	523	7	677	9	746	10	779	11						
Total	609,537	73,407	12	98,751	16	108,291	18	113,074	19	115,444	19	117,873	19						
Red Winter (Major area)																			
Arkansas	9,639	146	2	147	2	156	2	161	2	161	2	161	2						
Illinois	43,252	719	2	988	2	1,105	3	1,169	3	1,200	3	1,216	3						
Indiana	33,075	142	---	246	1	287	1	310	1	315	1	317	1						
Iowa	1,332	---	---	18	1	28	2	30	2	31	2	31	2						
Kentucky	7,600	77	1	121	2	123	2	122	2	124	2	124	2						
Michigan	20,520	147	1	425	2	506	2	537	3	552	3	559	3						
Missouri	34,344	602	2	774	2	825	2	852	2	864	3	868	3						
Ohio	42,674	661	2	1,294	3	1,460	3	1,517	4	1,543	4	1,572	4						
Tennessee	8,750	21	---	29	---	29	---	37	---	41	---	44	1						
Wisconsin	1,685	12	1	53	3	71	4	79	5	83	5	83	5						
Total	202,871	2,527	1	4,095	2	4,590	2	4,814	2	4,914	2	4,975	2						
Red Winter (Other)																			
Alabama	3,480	8	---	12	---	12	---	12	---	15	---	15	---						
Delaware	975	9	1	9	1	9	1	9	1	9	1	9	1						
Georgia	8,170	226	3	263	3	276	3	276	3	276	3	277	3						
Louisiana	1,035	5	---	22	2	22	2	22	2	22	2	22	2						
Maryland	4,400	5	---	12	---	17	---	17	---	19	---	19	---						
Mississippi	5,130	---	---	---	---	16	---	20	---	20	---	22	---						
New Jersey	1,551	8	1	41	3	51	3	53	3	53	3	58	4						
New York	5,200	---	---	115	2	224	4	242	5	255	5	268	5						
North Carolina	11,610	75	1	129	1	138	1	145	1	159	1	174	1						
Pennsylvania	10,296	2	---	33	---	46	---	52	1	54	1	56	1						
South Carolina	5,040	208	4	221	4	229	5	234	5	238	5	239	5						
Virginia	8,360	104	1	230	3	237	3	240	3	248	3	251	3						
West Virginia	429	---	---	---	---	---	---	---	---	---	---	---	---						
Total	65,676	650	1	1,087	2	1,277	2	1,322	2	1,368	2	1,410	2						
Other States	2,010	19	1	22	1	22	1	23	1	22	1	22	1						
U. S. Total	1,639,516	77,193	5	134,296	8	252,249	15	318,209	19	342,505	21	359,327	22						

1/ Less than 1 percent.

Table 18.--Wheat: Comparison of 1971 and 1972 Program Provisions

Item	1971 Set-aside Program	1972 Set-aside Program
National domestic wheat allotment	19.7 million acres	19.7 million acres
Loan	$1.25 per bushel	$1.25 per bushel
Domestic certificate	Difference between the $1.30 received by farmers in the first 5 months (July-Nov. 1971) of the marketing year and 100 percent of wheat parity on July 1, 1971.	Difference between average price received by farmers in the first 5 months (July-Nov. 1972) of the marketing year and 100 percent of wheat parity on July 1, 1972.
Total support or guarantee to program participants for certificated production	100 percent of parity ($2.93)	100 percent of parity
Production eligible for domestic certificates	Production on 100 percent of farm domestic wheat allotment.	Same as for 1971
Production eligible for loan	Total production on participating farms	Same as for 1971
Certificated production on participating farms-estimated	535 million bushels	Same as for 1971
Preliminary payments	75 percent of estimated value of certificates soon after July 1, 1971. Final payments made after December 1. If preliminary payment is larger than value of certificates finally determined, no refund will be required	Same as for 1971
Payment limitations	Maximum value of 1971 wheat certificates to any person $55,000	Same as for 1971
Limitation on acreage planted to wheat	Participant who sets aside cropland equal to the required percentage of his domestic wheat allotment and maintains his conserving base may plant all the remaining cropland on the farm to wheat or any other crop he wishes-without loss of certificates (planting of quota crops limited by other programs).	Same as for 1971 except for the voluntary set-aside requirement which limits planting of spring wheat.
Required set-aside	75 percent of farm domestic wheat allotment	83 percent of farm domestic wheat allotment
Compensation for required set-aside	Value of wheat certificates and loan eligibility	Same as for 1971
Voluntary set-aside for payment	None	Up to 75 percent of a farm's domestic allotment. Spring wheat producer's planted acreage plus voluntary set-aside cannot exceed his total planted acreage in 1971.
Payment for voluntary set-aside	None	94 cents per bushel times farm yield times acre voluntarily set-aside.
Planting requirement to prevent loss of allotment	Producer who fails to plant 90 percent of his domestic allotment to wheat in 1971 will have his 1972 allotment reduced by the underplanting--up to 20 percent. Acreage planted to corn or sorghum is considered planted to wheat. Acreage not planted due to natural disaster or conditions beyond producers control will be considered planted and producer who makes a set-aside but elects to receive no payment will not suffer an allotment loss.	With the inclusion of barley and soybeans, same as for 1971
Substitution	Any producer who sets aside cropland equal to the required percentages of his base and allotment and maintains his conserving base can plant his entire acreage to wheat, corn or sorghum without loss of payments, certificates, base acreage or allotment. A producer with only a base or only an allotment can participate in one program and plant all wheat or all feed grains without loss of benefits, base or allotment.	With the inclusion of barley and soybeans, same as for 1971
Conserving base	Acreage diverted must be in addition to the conserving base, i.e., average acreage of conserving crops in 1959 and 1960.	Same as for 1971
Farm program yield (used to calculate benefits)	Projected from 1967-69 average	Projected from 1968-70 average

Agricultural Stabilization and Conservation Service, Grain Division.

Table 19.--All wheat; winter, and spring: Acreage, yield and production, United States, 1969-72

Year of harvest	All wheat				Winter wheat			
	Acreage		Yield per harvested acre	Production	Acreage		Yield per harvested acre	Production
	Planted	Harvested			Planted	Harvested		
	1,000 acres		Bushels	1,000 bushels	1,000 acres		Bushels	1,000 bushels
1969	54,279	47,577	30.7	1,460,187	43,094	36,723	31.2	1,147,194
1970	49,488	44,141	31.0	1,370,225	38,350	33,300	33.3	1,110,290
1971 1/	54,643	48,453	33.8	1,639,516	38,698	33,049	35.2	1,163,420
1972 2/	57,078				42,239			1,291,428

Year of harvest	All spring wheat				Durum				Spring other than durum			
	Acreage		Yield per harvested acre	Production	Acreage		Yield per harvested acre	Production	Acreage		Yield per harvested acre	Production
	Planted	Harvested			Planted	Harvested			Planted	Harvested		
	1,000 acres		Bushels	1,000 bushels	1,000 acres		Bushels	1,000 bushels	1,000 acres		Bushels	1,000 bushels
1969	11,185	10,854	28.8	312,993	3,397	3,330	31.9	106,087	7,788	7,524	27.5	206,906
1970	11,138	10,841	24.0	259,935	2,091	2,018	25.0	50,522	9,047	8,823	23.7	209,413
1971 1/	15,945	15,404	30.9	476,096	2,826	2,750	31.9	87,820	13,119	12,654	30.7	388,276
1972 2/	14,839				2,743				12,096			

1/ Preliminary.
2/ Indicated as of January 1.

Table 20.--Wheat: Stocks, United States, by quarters, 1969-72

Year	January 1				April 1			
	On farms	Off farm mills, elevators and warehouses 1/	Commodity Credit Corporation 2/	Total all positions	On farms	Off farm mills, elevators and warehouses 1/	Commodity Credit Corporation 2/	Total all positions
	- - - - 1,000 bushels - - -				- - - - 1,000 bushels - - - -			
1969	581,287	763,653	758	1,345,698	463,416	648,214	759	1,112,389
1970	611,116	922,434	941	1,534,491	456,995	739,803	944	1,197,742
1971 3/	531,190	881,946	1,932	1,415,068	384,213	677,407	1,930	1,063,550
1972 3/	700,479	850,920	2,023	1,553,422				
	July 1				October 1			
1969	327,835	489,949	790	818,574	755,030	1,119,296	913	1,875,239
1970	306,877	576,561	1,219	884,657	670,063	1,122,919	1,878	1,794,860
1971 3/	239,029	489,388	1,814	730,231	834,292	1,045,046	1,886	1,881,224

1/ All off-farm storages not otherwise designated, including flour mills, terminal elevators and processing plants.
2/ Wheat owned by CCC and stored in bins or other storage owned or controlled by CCC. Other wheat owned by CCC as well as wheat outstanding under loan is included in other positions.
3/ Preliminary

Table 21.--Wheat: Supply and disappearance, United States, Canada, Australia, and Argentina, average 1955-59 and 1960-64, annual 1967-71

Crop year	Supply			Disappearance	
	Beginning carryover 1/	Production	Total 2/	Domestic	Exports including flour
	- - - - Million bushels - - - -				
Year beginning July 1	United States				
Average					
1955-59	1,031	1,095	2,134	598	450
1960-64	1,228	1,222	2,455	605	721
1967	425	1,522	1,948	648	761
1968	539	1,577	2,117	754	544
1969	819	1,460	2,282	791	606
1970 3/	885	1,370	2,256	787	739
1971 4/	730	1,640	2,371	825	575
Year beginning August 1	Canada				
Average					
1955-59	617	466	1,083	159	294
1960-64	509	538	1,047	148	407
1967	577	593	1,170	168	336
1968	666	650	1,316	158	306
1969	852	684	1,536	180	347
1970 3/	1,009	332	1,341	156	435
1971 4/	750	524	1,274	157	500
Year beginning December 1	Australia				
Average					
1955-59	61	168	229	72	103
1960-64	29	305	334	78	234
1967	80	277	357	98	207
1968	52	544	596	89	240
1969	267	388	655	88	297
1970 3/	270	290	560	84	330
1971 4/	146	307	453	85	270
Year beginning December 1	Argentina				
Average					
1955-59	57	226	283	142	91
1960-64	36	263	299	134	113
1967	23	269	292	164	83
1968	45	211	271	153	90
1969	28	258	286	151	84
1970 3/	51	156	207	154	29
1971 4/	24	191	215	152	39

1/ From previous crops for the U.S. and Canada farm stocks are included; net changes in farm stocks for Australia and Argentina are reflected in domestic disappearance.
2/ Supply for U.S. and Canada include imports. Australian and Argentine imports are generally insignificant, with exception of 1968 for Argentina.
3/ Preliminary.
4/ Estimated.

Compiled from records of Foreign Agricultural Service, Grain and Feed Division.

Table 22--Wheat: Rotterdam, c.i.f., quotations for cargoes/parcels in nearest shipment position, by months, 1968-71

Year beginning	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average
	- - - - Dollars per bushel - - - -												
	Canada, No. 2 Manitoba 1/												
1968	2.03	2.02	2.02	2.01	2.04	2.02	2.07	2.07	2.00	1.93	1.94	1.94	2.01
1969	1.93	1.89	1.88	1.91	1.94	1.94	1.97	2.00	2.03	1.98	2.00	1.97	1.95
1970	1.96	2.00	2.06	2.14	2.10	2.07	2.08	2.02	1.99	1.99	1.90	1.94	2.02
1971	1.94	1.94	1.95	1.96	2.00	2.01							
	United States No. 2 Hard Winter, 12 percent												
1968	1.85	1.82	1.84	1.85	1.85	1.87	1.85	1.85	1.80	1.78	1.79	1.81	1.83
1969	1.86	1.74	1.62	1.61	1.63	1.67	1.67	1.68	1.67	1.69	1.63	1.65	1.68
1970	1.75	1.78	1.89	1.91	1.91	1.88	1.90	1.89	1.87	1.83	1.79	1.78	1.85
1971	1.80	1.77	1.76	1.74	1.79	1.76							
	United States Dark Northern Spring, 15 percent												
1968	2.00	2.01	2.02	2.02	2.00	1.99	1.98	1.98	1.95	1.92	1.94	1.93	1.98
1969	1.91	1.88	1.90	1.91	1.91	1.93	1.95	1.94	1.97	1.96	1.98	1.96	1.93
1970	1.95	1.98	2.03	2.09	2.09	2.11	2.11	2.08	2.05	2.02	1.95	1.97	2.04
1971	1.97	1.97	1.98	2.00	2.02	2.00							

1/ Effective August 1971 Canadian Western Spring Wheat (CWRS)--No. 1--14.0 protein.

Compiled from International Wheat Council data by Grain and Feed Division, FAS.

Table 23.--Rye: Supply, distribution and prices, average 1964-68, annual 1969-71

Item	Year beginning July			
	Average 1964-68	1969	1970 1/	1971 2/
	- - - - Million bushels - - - -			
Supply				
Carryover on July 1	14.8	16.0	21.2	28.0
Production	28.2	31.6	38.8	50.9
Imports	1.5	.7	.7	1.0
Total	44.5	48.3	60.7	79.9
Domestic disappearance				
Food 3/	5.3	5.4	5.4	5.4
Seed	5.6	6.3	6.9	5.0
Industry	4.5	4.3	3.4	3.0
Feed (Residual) 4/	9.3	10.6	13.4	18.0
Fed on farms where grown	(3.0)	(3.3)	(4.2)	
Total	24.7	26.6	29.1	31.4
Exports	2.9	.5	3.6	3.0
Total disappearance	27.6	27.1	32.7	34.4
Ending carryover June 30	16.9	21.2	28.0	45.5
Privately owned--"Free"	(8.0)	(3.6)	(2.8)	
	- - - - Dollars per bushel - - - -			
National average loan rate	1.03	1.02	1.02	.89
Price received by farmers	1.03	1.00	.99	.85

1/ Preliminary.

2/ Projected. Imports and distribution items are partly estimated.

3/ Bureau of the Census.

4/ Residual item; roughly approximates total feed use.

Table 24.--Rye: Supply and disappearance, U.S. by quarters, average 1964-68, annual 1968-71

Year and quarter	Beginning stocks	Production	Imports	Total supply	Ending stocks	Total disappearance	Exports	Domestic				
								Food 1/	Seed	Industry	Feed 2/	Total
	1,000 bushels											
Average 1964-68												
July-Sept.	14,777	28,198	273	43,248	33,613	9,635	934	1,333	2,571	824	3,973	8,701
Oct.-Dec.	33,613	----	411	34,024	26,056	7,968	495	1,375	2,571	1,179	2,348	7,473
Jan.-Mar.	26,056	---	279	26,335	21,948	4,387	326	1,364	277	1,361	1,059	4,061
Apr.-June	21,948	---	528	22,476	16,910	5,566	1,125	1,240	159	1,093	1,949	4,441
Season	14,777	28,198	1,491	44,466	16,910	27,556	2,880	5,312	5,578	4,457	9,329	24,676
1968/69												
July-Sept.	18,032	23,365	293	41,690	31,781	9,909	696	1,469	2,692	878	4,174	9,213
Oct.-Dec.	31,781	---	627	32,408	24,336	8,072	4	1,482	2,692	1,251	2,643	8,068
Jan.-Mar.	24,336	---	71	24,407	20,019	4,388	10	1,367	293	1,465	1,253	4,378
Apr.-June	20,019	---	123	20,142	15,970	4,172	536	1,210	176	1,087	1,163	3,636
Season	18,032	23,365	1,114	42,511	15,970	26,541	1,246	5,528	5,853	4,681	9,233	25,295
1969/70												
July-Sept.	15,970	31,583	147	47,700	38,316	9,384	275	1,349	2,886	861	4,013	9,109
Oct.-Dec.	38,316	---	164	38,480	29,836	8,644	151	1,452	2,886	1,137	3,018	8,493
Jan.-Mar.	29,836	---	83	29,919	24,586	5,333	81	1,429	313	1,257	2,253	5,252
Apr.-June	24,586	---	374	24,960	21,236	3,724	9	1,159	188	1,024	1,344	3,715
Season	15,970	31,583	768	48,321	21,236	27,085	516	5,389	6,273	4,279	10,628	26,569
1970/71												
July-Sept.	21,236	38,819	185	60,240	49,297	10,943	12	1,502	3,162	696	5,571	10,931
Oct.-Dec.	49,297	---	417	49,714	41,608	8,106	5	1,377	3,162	973	2,589	8,101
Jan.-Mar.	41,608	---	61	41,669	34,802	6,867	404	1,319	343	1,137	3,664	6,463
Apr.-June	34,802	---	30	34,832	27,981	6,851	3,201	1,219	206	629	1,596	3,650
Season	21,236	38,819	693	60,748	27,981	32,767	3,622	5,417	6,873	3,435	13,420	29,145
1971/72												
July-Sept.	27,981	50,935	131	79,047	65,107	13,940	1,604	1,380	2,300	544	8,112	12,336
Oct-Dec. 3/	65,107	---	125	65,232	54,500	10,732	1	1,397	2,300	824	6,210	10,731

1/ From Bureau of the Census.

2/ Residual item; roughly approximates total feed use. When seed allocation results in a negative feed residual, feed use is not shown by quarter.

3/ Partly estimated.

Table 25.--Rye: CCC operations and privately held stocks, 1965-70

Year beginning July	Placed under price support: Loans	Placed under price support: Purchase agreements	Placed under price support: Total	Delivered to CCC 1/	Total carryover	CCC stocks and loans outstanding at crop year end (June 30): Stocks owned by CCC	CCC stocks and loans outstanding at crop year end (June 30): Under loan 2/	CCC stocks and loans outstanding at crop year end (June 30): Total	Privately held ("Free") stocks 3/
	- - - - 1,000 bushels - - - -								
1965	5,950	918	6,868	5,182	19,011	9,230	718	9,948	9,063
1966	2,174	207	2,381	1,564	18,685	7,342	177	7,519	11,166
1967	2,247	429	2,676	2,498	18,032	7,957	960	8,917	9,115
1968	4,411	173	4,584	2,932	15,970	11,533	307	11,840	4,130
1969	6,417	492	6,909	6,232	21,236	16,761	871	17,632	3,604
1970 4/	10,883	1,288	12,171	10,665	27,981	24,549	601	25,150	2,831

1/ Includes direct purchases.
2/ Old-crop rye under loan at end of crop year shown.
3/ Derived by subtracting CCC stocks and loans outstanding from total carryover.
4/ Preliminary.

Table 26.--Rye: Farm and cash prices, by selected States and markets, 1970-72

Item	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average
	- - - - Dollars per bushel - - - -												
Minnesota													
1970/71	.91	.88	.91	.91	.94	.95	.96	.97	.96	.95	.98	.95	.94
1971/72	.85	.73	.77	.80	.76	.78	.83						
North Dakota													
1970/71	.79	.75	.77	.79	.82	.83	.83	.84	.82	.82	.84	.82	.81
1971/72	.73	.60	.64	.65	.64	.66	.70						
South Dakota													
1970/71	.85	.82	.85	.86	.91	.92	.91	.91	.89	.89	.92	.89	.88
1971/72	.77	.68	.72	.73	.71	.74	.78						
Nebraska													
1970/71	.86	.84	.87	.89	.89	.89	.89	.90	.89	.91	.90	.92	.89
1971/72	.87	.82	.81	.82	.84	.84	.85						
U.S. average farm													
1970/71	.97	.87	.96	.98	.99	.98	.93	.94	.92	.93	.93	1.23	.97
1971/72	.94	.74	.84	.85	.84	.82	.82						
Minneapolis No. 2													
1970/71	1.07	1.05	1.08	1.09	1.14	1.14	1.16	1.16	1.14	1.15	1.20	1.15	1.13
1971/72	1.00	.92	.95	.96	.91	.99	1.03						
Winnipeg No. 3 Canadian Western													
1970/71	.89	.94	1.01	.96	.99	1.00	1.07	1.07	1.06	1.00	1.02	1.05	1.00
1971/72	.98	.83	.84	.89	.89	.90							

Table 27.--Rye: Production in major producing countries and world, average 1965-69 and annual 1967-71

Country and continent	Average 1965-69	1967	1968	1969	1970 1/	1971 1/
	- - - - Million bushels - - - -					
United States	28	24	23	32	39	51
Canada	15	12	13	16	22	25
Total North America	43	36	36	48	61	76
France	14	14	13	12	12	11
West Germany	117	128	126	114	105	119
Total Western Europe 2/	203	212	215	197	182	204
Poland	317	301	332	321	214	343
East Germany	71	78	76	61	58	59
Czechoslovakia	29	27	30	27	16	24
Total Eastern Europe 2/	439	426	457	427	303	441
U.S.S.R.	482	472	511	386	433	433
Turkey	30	32	31	30	27	35
Argentina	13	14	14	15	5	10
Total world 2/	1,213	1,195	1,267	1,103	1,010	1,202

1/ Preliminary. 2/ Estimated totals, including allowance for any missing data for countries shown and for other producing countries not shown.

Foreign Agricultural Service, Grain and Feed Division.

Table 28.--Rye: Stocks, United States, by quarters, 1969-72

Year	On farms	Off farm mills, elevators, and warehouses 1/	Commodity Credit Corporation 2/	Total all positions	On farms	Off farm mills, elevators, and warehouses 1/	Commodity Credit Corporation 2/	Total all positions
	January 1				April 1			
	- - - - 1,000 bushels - - - -				- - - - 1,000 bushels - - - -			
1969	8,911	15,006	419	24,336	5,922	13,678	419	20,019
1970	11,107	18,316	413	29,836	7,605	16,568	413	24,586
1971 3/	15,241	25,838	529	41,608	10,660	23,613	529	34,802
1972 3/	21,372	32,675	453	54,500				
	July 1				October 1			
1969	2,003	13,549	418	15,970	16,370	21,534	412	38,316
1970	2,903	17,912	421	21,236	21,468	27,300	529	49,297
1971 3/	2,433	25,026	522	27,981	28,672	35,947	488	65,107

1/ All off-farm storages not otherwise designated, including flour mills, terminal elevators and processing plants. 2/ Rye owned by CCC and stored in bins or other storage owned or controlled by CCC. Other rye owned by CCC as well as rye outstanding under loan is included in other positions. 3/ Preliminary.

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